

# PROPOSALS

For ESTABLISHING

## A Perpetual Assurance-Office

By a voluntary Subscription of Two Thousand Persons; - who, for certain Annual Payments into a Joint-Stock during their Lives, may and will secure to Themselves, or to any PERSON or PERSONS they shall name, (at or before their respective Deaths) such advantageous Sum or Sums of Money as are hereafter expressed.

'Tis PROPOS'D;

I. THAT this Society shall consist of Two Thousand reputed healthful Persons of either Sex. None to be admitted a Member above Fifty five Years old. (1) (2)

(1) Note, That any Officer by Sea or Land, or any other Person may Name as many Members as they please, till the Number be completed.

(2) If A. the Husband of E. Subscribes, and makes E. his Nominee; and if E. the Wife of A. Subscribes, and Constitutes A. her Nominee, then the Survivor will be sure of a Claim, and their Children or Friends will reap the Benefit of both; besides, they'll secure to their Posterity Two Places in this Society for ever, unless they or their Successors shall think fit to dispose of 'em.

II. That the Sum of 6l. and no more, be paid Yearly by each and every of the Two Thousand Members into an Office to be appointed for that Purpose, at Twelve equal Payments, at 10s. per Month, upon every first Thursday in the Month, or within Ten

Days after, or 30s. a Quarter, as the Majority of the Directors shall approve on.

III. That all the Money as 'tis paid into the Office by the Members, shall be entred into a Book, to be kept for that Purpose; and whenever the Sums paid in, shall amount to 100l. then the said 100l. shall, if requir'd be put into the Custody of the Directors to be appointed by the Subscribers, and remain in the Office under so many Locks as the Directors shall think fit (the Master of the Office always to keep one of the Keys) or elsewhere to be lodg'd. Viz. in the Exchequer, or Bank of England, &c. as a general Meeting of the Subscribers shall appoint, in Order to be drawn out for the Uses herein after mention'd.

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IV. That

IV. That 2000*l.* only, and no more, be paid to the Nominees of such Members as shall die in the first Year: and that the Remainder of the Contributions for that Year, and every Year after, be laid out in Ground-Rents, or Land, for the sole Use and Benefit of every Subscriber; which said Land, &c. shall be, and remain a perpetual and immutable Security, to each, and every particular Member and their Successors for ever, as the most Able and Learned Council in the Law shall Advise.

V. That 1000*l.* shall be paid out of the Joint-Stock the Second Year, to the Nominees of all such Members as shall die in that Year; *Viz.* 150*l.* within Forty Days after due Certificate of the Death of any Member; and that the Remainder of the 10000*l.* be divided by equal and even Portions amongst the Nominees of all the deceased Members of that Year, at the End of the Year, or within Forty Days after, accounting from the Date of the first Policy, which shall be delivered out of the Office; and so 1000*l.* the Third Year, and every Year after as before; and that over and above the Dividend of the 10000*l.* an Augmen-

\* Note, That this Yearly Augmentation of 3*l.* per Ann. will arise from the 10000*l.* reserved out of the first Years Contributions, &c. as appears Article XVI. to every Claimant, according to the Date of their respective Policies, under which they claim, the first Year excepted, as is express'd in the sixteenth Article.

\* Note, That in Case of a Calamitous, Pestilential Year, wherein great Numbers may die; then the Majority of the Directors for that Year, shall have Power out of the Principal Stock, arising from the abovemention'd Sums, &c. to Order every Claimant, such Sum or Sums of Money over and above the 10000*l.* as they shall think proper, provided each Claimant's Dividend for that Year does not exceed 150*l.* 'tis hop'd that this Provision will prove abundant only.

VI. That every Person at the time of his actually becoming a Member of this Society, pay or cause to be paid to the Master of the Office, 5*s.* Entrance-Money, and 5*s.* to be put into the Joint-Stock, for the sole Benefit of the Society; at which time the said Member shall receive a Policy of Assurance, under the Seal of the said Office, in Manner and Form following.

From the Perpetual Office of Assurance, &c. London, the — Day of 170

This Policy of Assurance, is given unto A.B. Contributor to the Perpetual Society of Assurance, &c. on the Behalf of A.C. M. N. S. T. Nominees of the said A. B. or the Survivor or Survivors of them, upon the Joint Stock and Credit of the said Society, begun in London the — of 170 for Payment of 150*l.* of Lawful Money of England, unto E.W. of the Parish of — in the County of — together with the Increase of 3*l.* per Ann. for every Year, or any Part of the Year, that the said A. B. the Contributor, shall have lived after the Expiration of the first Year, accounting from the Date of this Policy, within Forty Days after Proof of the Death of A. B. the Contributor; as also an equal Share or Portion of the Remainder of the 10000*l.* out of which the aforesumption'd Sum of 150*l.* was paid to each Claimant, upon an equal Dividend to be made amongst the Claimants at the End of that Year, in which A. B. the Contributor shall die; for the Use and Benefit of A.C. M. N. S. T. Nominees of the said A. B. or the Survivors or Survivor of them at the End, or within Forty Days after the Expiration of the Year, subject to the Conditions and Agreements mention'd in the Articles of Settlement of the said Society, agreed to, and signed by the said A. B. on the Behalf of his Nominees abovemention'd, provided that the said A. B. is, and shall be living at the End of one whole Year, to be accounted from and after the — Day of — 170 But if the said A. B. the Contributor shall die at any time in the first Year; then the said Nominee or Nominees shall only be intituled to an equal Dividend of the 2000*l.* as is express'd Article IV. In Witness whereof

of the Seal of the said Office is hereunto affixed the Day and Year first above written.

Approved by the Directors.

Secretary. Directors.  
Register. Directors.

VII. That every Member over and above the aforesumption'd Sum, pay to the Master of the Office, 4 s. per Ann. Quarterly, at the four usual Days of Quarterly Payments, *Viz. Lady-Day, Midsummer, Michaelmas, and Christmas*; to be allow'd him for his Care, and towards the Expences in managing the Affairs of this Society.

VIII. That there be no Money whatever paid down by any of the Members till the Society be *Establish'd*, and *Security* given, against which, if any Subscriber shall Object, he shall be at Liberty whether he will stand to his Subscription or not.

IX. That the Person who propos'd this Method, for his Care and Trouble, &c. be the Master of the Office; and that he, his Heirs, or Assigns, who shall be his Successors, be oblig'd to give such Security for their Trust and Fidelity, as the Directors shall require. And that neither *He* nor *They* pay any Money without an Order, under the Hands of *Five* or more of the Directors, for which they be requir'd at all times to produce their Vouchers in such Books as shall be provided for that Purpose.

*Note.* That no Member can be a Director who do's not live within the Bill of Mortality.

X. That as soon as there shall be Two Thousand Subscribers, a Summons, (Seal'd) with a Catalogue of the Names of all the Subscribers, and the Places of their Habitation, shall be sent to every Subscriber or the Person deputed for such as shall be absent or not live within the Bill of Mortality; in Order, that every Member or Proxy may bring or send

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into a certain Place, upon a Day therein to be appointed, a List of Twelve Persons they approve of to be Directors for the Year ensuing, out of all which Lists, those Twelve Members, who shall upon a fair and impartial Scrutiny, appear to have the most Votes, shall be, and act as Directors for the whole Society for that Year. That all the Lists delivered, in Order to the Choice of the Twelve Directors by the Members or Proxies, shall be fil'd and registred, to take away all Scruples concerning the Fairness of their Election.

XI. That every Director before he acts shall be oblig'd to take an Oath for the faithful Performance of his Trust.

XII. That the Twelve Directors so chosen by the Majority of Votes of the said Members, shall transact all Matters relating to this Society and Joint-Stock; and that the said Directors shall decide all Controversies which shall or may arise at any time thereupon, to be determin'd by a Majority of Votes of the said Directors.

XIII. That Directors be chosen Annually out of the Members, after the same Method as in Article X. the Second *Tuesday* after every Years Dividend; and that there be always Four or more of the Directors, who serv'd for the Year before, continued the succeeding Year, to instruct the new Members in the Management of the Affairs of this Society, which Four or more shall always be those who had the most Votes at the time of their Election.

XIV. That if any Member chosen a Director, shall act contrary to any of these Articles, or shall refuse or neglect to Act after being twice requested by an Order from Six or more of the Directors, then some other Member shall be chosen in his Place by the Directors acting for the time being.

*Note.* That every Subscriber, if requir'd, be oblig'd to make Oath both as to their Age and Health.

XV. That the Meetings of the Directors shall be as often, and in such Numbers as they themselves shall judge most convenient; except as is excepted Article XVII. and that any three or more of them shall make a sufficient *Quorum* to approve or reject Subscribers.

XVI. That the Joint-Stock, which arises from the 5*s.* paid into the Office as before, and the Overplus of the Annual Contributions, which will amount to 10000*l.* the first Year, and to 2000*l.* every Year after, shall be ordered and managed by the Directors, as is express'd Art. IV. or by putting it out to Interest to any Member at 4*l. per Cent.* and to any other Person at common Interest, upon such Security as the Directors shall judge sufficient, or otherwise for the sole Benefit and Advantage of every Member of this Society; and the Profits arising from such Managements, over and above the Yearly Augmentation of 3*l.* mention'd Article V. shall be divided equally amongst the living Members, as often as shall be thought fit by the said Directors.

XVII. That no Sum or Sums of Money be lent, placed, or drawn out of the Society's Stock, without the Consent of the Majority of the whole Number of the Directors.

XVIII. That all the Directors at the Termination of their several Trusts, shall deliver up their Keys to the next succeeding Directors.

XIX. That every Member's Nominee or Nominees, at the time of their receiving the first Advantage arising from this Society, be oblig'd to enter some one of themselves if qualify'd, *vide* Pag. 1. Art. 1. Pag. 4. the Note upon Art. XV. a Member of the same, in the Room of the deceas'd; and if not qualify'd, then to enter some other Per-

son that is; and at the same time to leave in Bank, the Sum of 30*l.* in the Society's Stock, at which time the Person thus entred, shall receive an Instrument in writing from the Directors and Master of the Office, acknowledging the Receipt of 30*l.* into the Joint-Stock; which said 30*l.* shall be allow'd to the new Member, in so many of the Yearly 6*l.* Payments as it shall amount to. And if such Member die before the said whole 30*l.* is deducted for the Yearly Contributions: Then his Nominee or Nominees shall be intitled, together with the other Advantages of the Society, to receive the remaining Part of the 30*l.* and so 30*l.* to be left in the Society's Stock as before at the Death of every Member. \*

\* By this Method, this Society will always be kept full, and every Member's Advantage preserv'd, the 30*l.* being left as a Security to pay the Claims arising at the respective Deaths of the remaining Members.

XX. That at any Meeting of the Directors, where Three or more of them shall be present, any Member or any other Person or Persons who shall have constituted another a Member, may alter or change their Nominee or Nominees, as often as they think convenient; and by altering their Policy at any time, assign or devise all or any part of the Advantages arising from this Society, to any Person or Persons whatsoever; except in Cases of Joyntures, which shall be unalterable, during the Lives of the Persons Joyntur'd, unless they themselves desire it; and that their new Policy shall be allow'd to bear the same Date with the old one, without any other Fee or Reward, than the necessary Charge of Stamped Paper, and paying the Clerk 1*s.* for his Trouble in writing. And if any Member shall survive his Nominee or Nominees, then he may name another, or as many more as he pleases as before.

XXI. That if any Member be kill'd in the Wars by Sea or Land, or commit any Crime

Crime whereby he may be Sentenced to Death; his Nominee or Nominees shall not be intitled to any Sum or Sums of Money at his Death. But if he be qualify'd, and so think fit, he may be admitted a Member, and his Policy shall bear the same Date as that of the deceas'd Member.

XXII. That if any Member upon extraordinary Occasions, be called beyond the Sea into any Parts of *Europe*, and die a natural Death in a Foreign Land, or in his Passage to or fro; then his Nominee or Nominees shall be intitled to a Claim, and to all other Advantages of this Society, provided he give Notice to the Directors at the time of his going, and of the Place or Places he goes to; and the Nominee or Nominees produce a satisfactory Certificate of such his Death, from some Publick Notary or other good Authority.

\*\*\* XXIII. That if any MEMBER shall by any *Casualty* or *Misfortune* be reduc'd to *Poverty*, and consequently *disabled* thereby from *Contributing* any longer, then a Majority of the DIRECTORS shall have Power (upon his producing a *Certificate* to them of the Truth thereof, and delivering up his POLICY for the use of all the MEMBERS of this SOCIETY) to *return him all the Money* which he shall have paid into the OFFICE, by way of *Contribution*, before such *Misfortune* happened (Provided the said Member cannot dispose of it to better Advantage by *Sale*, &c.) and the DIRECTORS and their SUCCESSORS shall also have Power to continue his *Annual Payments* of *6 l. per An.* and *1 s. Quarterly*, out of the running Cash of the SOCIETY; but at his Death, the *Claim and all other Advantages*, which would have been due to his Nominees, provided he had continued his Payments, shall become due to the WHOLE SOCIETY, and therefore must be divided among the SURVIVING MEMBERS, or else added to the *Joyn Stock* till a Dividend be made.

XXIV. That every Member who shall live in the Country, may depute some known Person residing within the Bill of Mortality as his Attorney or Proxy, to transact all matters for him, as fully as if he himself were actually present.

XXV. That if any Member or his allow'd Deputy or Proxy, shall neglect or refuse to pay any Monthly Contributions of *10 s. per Month*, Ten Days after the same shall become due, or shall omit or refuse to pay the Quarteridge as above; then for every such Failure, the Member so offending, shall pay to the Joint Stock the Sum of *1 s.* as a Fine, over and above his Arrears; and not submitting to that Penalty, he shall forfeit double; and if any one Member fail to pay his Arrears and Fine after thrice demanded, by an Order of Four or more of the Directors; then the Directors shall have Power to exclude such Member for ever, from all the Advantages that he might have been otherwise intitled to, as a Member of this Society.

XXVI. That there be Regular Register or Entring Books, provided for the Entring the Names, Ages, &c. of the several Members, and their Nominees, and the Sums of Money receiv'd and paid, and to whom, and when, &c. The said Books to be always open, to be examin'd by every Member of this Society, or the aforesaid Deputies; when, and as often as they shall think fitting, without any manner of Gratuity, Fee, or Reward.

XXVII. That there be Regular and Authentick Certificates produc'd to the Directors, by the Nominee or Nominees of every deceas'd Member, certifying the Place where, and the time when such Member died. After which, the said Certificates shall be fil'd, and produc'd by the Master or some other Person belonging to the Office,

Office, to any Member if requir'd, especially to the Nominees of the deceas'd Members at the End of every Year.

## The Form of the CERTIFICATE.

WE the Minister and Church-Wardens of the Parish of — in the County of — do hereby Certifie, that A. B. late of the said Parish in the County aforesaid, died within the said Parish, and was buried the — Day of — in the Year 170 Witness our Hands the — Day of —

..... } Rector.  
..... } Vicar or  
..... } Curate.  
..... } Church-Wardens

XXVIII. That after it does plainly appear, to Five or more of the Directors, that such Member is really deceas'd; then all manner of Dues shall be paid, according to the Policy, to the Nominee or Nominees of that Member, by the Master of the said Office, or otherwise he shall forfeit to the said Nominee or Nominees, the Sum of 100*l.* over and above what is due to them from the Articles of this Society, always provided that the Master first have an Order, and receive it from the Directors for the Payment thereof.

XXIX. That there be no other Deductions made out of any Sum or Sums of Money (than what are express'd in the Articles above) which shall become due to any of the Member's Nominee or Nominees except 3*l.* per Cent. as a Drawback at the receiving of each Claim, which must be reserv'd to the Master, toward the defraying the great and unavoidable Charge of

XXX. That the Master have Liberty to put in, and turn out upon any Misdemeanour, all Inferior Officers; the said Master being to pay them their respective Sallaries.

XXXI. That any of these Articles may be amended or altered or new ones form'd (excepting those relating to the Master) at any time, as shall seem best to the Majority of the Two Thousand Subscribers, for the mutual Benefit of all and every Person, who shall, or hereafter may be a Member of this Society.

The foregoing Articles tho' offered as a Plan of a Design reasonable, and of great Advantage to the Subscribers, are not however propos'd as unalterable. It is thought proper to leave the absolute Adjustment to the Members themselves, whether they please to ratifie the Conditions here laid down or offer any thing more equitable and advantageous. But it being impertinent to expect that so great a Number of Persons should unite in a Design uniform'd, and presumptuous to desire them to submit to immutable Conditions of any Man's Projection whatsoever; It is therefore left to the Discretion of the Subscribers, to alter and amend any Article, as at the first and every general Meeting of the Subscribers the Majority shall think fit.

The Design of this Proposel, is to provide for the Widows, Children, Relations, or Friends of the Subscribers at their Decease, after a most easie and advantageous manner, and therefore none are suppos'd to promote it, but they who have some Regard to Posterity. There is no Doubt but every good Man would be pleas'd to leave all such sort of Dependents provided for at his Death, if he could do it with Convenience to himself while living; and to furnish him with the Expedient is the present Design.

The Things generally desir'd by the People (and usually forgotten by the Projectors) in Undertakings of this Nature, are Security and Advantage; both which are here provided for as well, at least, as in any sort of Fund or Security yet in Practice.

In this Proposal, no Man is to pay more than  $6\text{l. 4s. per Ann.$  for which a Dividend of  $10000\text{l.}$  is to be made every Year, except the first, amongst the Nominees of the Subscribers deceas'd; which will amount according to the Calculation of Twenty Five Persons to die in a Year out of Two Thousand, the largest hitherto made, to  $400\text{l. per Head}$ , and allowing but Twenty, to  $500\text{l.}$  besides the Annual Increase of  $3\text{l. per Ann.$  so long as the Subscriber lives; which if he lives, Ten Years, is over and above the  $400$  or  $500\text{l.}$  more,  $27\text{l.}$  if Twenty Years,  $57\text{l.}$  if Thirty Years,  $87\text{l.}$  if Forty Years,  $117\text{l.}$  and so for the intermediate Years and all above.

$500\text{l.}$  put out at  $6\text{l. per Cent.}$  produces  $30\text{l. per An.}$  and the Principal again when the Interest ceases; laid out in an Annuity, the Principal is sunk and the Product for Life is  $50\text{l. per Ann.}$  perhaps  $60\text{l.}$  this latter way yields most to the Owner while living, but leaves nothing to his Heir when dead. But by coming into this Proposal, he may not only take the Advantage of an Annuity while living, but leave behind him the Principal, by sparing out of his Annuity  $6\text{l. per Ann.}$  and if he will spare  $12\text{l.}$  he may double his Principal; and so in Proportion for any Annual Sum he thinks fit to spare out of it.

By this Method, any Person having an Annuity or Employment for Life only, of which not being able to make a Settlement, he could not consequently marry upon even Terms, may be enabled to leave to a Wife what shall be equivalent to a Joyniture, or in Reality better, because it will be paid in ready Money; and consequently at her own Disposal, and not liable to the Troubles and Difficulties of a Joyniture, which ceases

with Life; and for  $6\text{l. per Ann.}$  paid, the Widow may receive above  $500\text{l.}$  and so in Proportion according to the preceding Articles. Those that have purchased Places for Life, or Annuities in the Exchequer, or elsewhere upon their own or the Lives of other Persons (as many have lately done) cannot possibly contrive a better way of ensuring their Principal after the Death of their Nominees; for if *A.* has put into the Exchequer  $500\text{l.}$  upon three Lives, (two of which cannot possibly be his own), paying  $6\text{l. per Ann.}$  to this Stock, he insures the Receipt of his  $500\text{l.}$  and probably a greater Sum upon the Death of that Nominee which he shall choose; and at the Rate of  $11\text{l. per Cent.}$  which is near the Interest given by the Exchequer, secures to himself  $49\text{l. per Ann.}$  clear, during his or their Lives. And if either of them should die before *A.* then *A.* would receive  $500\text{l.}$  or more, during his own Life: And if both should die before *A.* then he will receive  $1000\text{l.}$  'Tis plain from Article V. that after the Expiration of the first Year, the least that any Member's Nominee can receive at the Death of any Member, will be an equal Dividend of  $1000\text{l.}$  so that each Nominees Share may amount to  $1000\text{l.}$  or upwards, besides half of the Money back again, which any of the said Members shall have paid into the Office before their Deaths.

If *A.* the Husband of *B.* has put  $100\text{l.}$  into the **Mercers Company**, upon his own Life, for the Benefit of *B.* his only Way to secure his Principal, and a much greater Sum, is to Constitute *B.* a Member of this Society, and make himself and Children her Nominees: and then if *A.* die before *B.* he will be sure of a Claim; and if *A.* die before *B.* then *B.* will receive  $30\text{l. per Ann.}$  from the **Mercers Company** during her Life, and at her Death the Children of *A.* or whomsoever he has thought fit to make his Nominees, will be sure of a Claim.

lity, cannot be less than 500*l.* the Interest of which at 6*l.* per Cent. is 30*l.* a Year for Ever.

\* \* Several hundreds have already Subscrib'd to these PROPOSALS, and many of them being *very desirous* to have this SOCIETY speedily Establish'd.

Therefore, at their Request, (*if a Majority of the Subscribers shall approve of it*) POLICIES will be deliver'd out so soon as there shall be 1000 Subscribers; and at their *respective Deaths*, their Nominees will be entitled to an equal Dividend of 1000*l.* the first Year, and 5000*l.* every Year after, besides 3*l.* out of every 6*l.* which that Member, under whom they Claim, shall have paid into the OFFICE, (*together with other Advantages during Life*) which will reduce every Member's Yearly Payment to less than 40*s.* and be *equally as Advantagous* to every Member, as if 2000 had *actually Subscrib'd*; for if we allow an equal Number to die out of each 1000, the Dividend will be the same in Proportion; for 5000*l.* divided amongst 10 Persons, will be equivalent to 1000*l.* amongst 20, and so in Proportion to a less or greater Number.

This will not in the least Affect or Injure any Person who shall but *Subscribe* for one in either of the Thousands, tho' it will be a mighty Advantage to those who shall *Subscribe to both*; and therefore it will be the Interest of all Persons, who design to be Members of both, to be speedy in their first Subscriptions, least they should be excluded.

The Advantages of this SOCIETY, even during Life, will be very considerable, as will plainly appear from a Calculation lately made thereof, to be seen at Mr. Matthews's a Printer, in Pilkington-Court in Little Britain; where SUBSCRIPTIONS are taken, and PROPOSALS deliver'd *Gratis*; and also at the following Places, *viz.* Mr. Sawbridge's in Little Britain; Mr. Barnes's in Pall Mall; Mr. Nutt's near Stationers Hall;

Smith's near Temple Bar: And at most Booksellers in London and Westminster.

ꝝ A Charitable PROPOSAL for the Augmentation of small Vicarages, and for Erecting of Publick Libraries and Free-Schools for the Education of Poor Children in all the Counties of England, or for any other Charitable Use.

That any Number of Persons may Join in their Contributions, and Pay 6*l.* a Year, Jointly, during the Life of any Man or Woman they shall name, provided the Person named be not above 55 Years of Age, and when the Person dies, upon whose Life they paid the Money; the said Contributors shall be intitled to an equal dividend of 1000*l.* together with other Advantages, besides 3*l.* out of every 6*l.* which they shall have paid into the Office.

That the said Contributors shall dispose, and Order all, or any part of the Money arising from such Claim or Claims to any Church, School or Library, &c. as they themselves shall judge fit.

That for the Encouragement of so Charitable and good a Work, the Master of the Office will, and does hereby relinquish the 3*l.* per Cent. Draw Back, mentioned Article XXIX. to any Person or Persons who shall *Subscribe* upon a Charitable Account; and the said 3*l.* shall be wholly and solely appropriated and apply'd to the Uses above-mentioned, as the several Contributors of each 6*l.* shall think fit.

'Tis hoped the Nobility and Gentry, especially the Dignified Clergy will readily Promote and Encourage so Good, so Useful, so Beneficial, and so Charitable a Design.

\*†\* If Sixty Persons will Join and pay but 2*s.* each, per An. upon the Life of the Present Incumbent of any Parish, or any other Person, partly for the Benefit of the Present Incumbent's Family after his Decease, and partly for the Benefit of his Successors, as the Contributors shall think fit; What Noble Acts of Charity might be done at a small Expence: So it Thirty